

THE ECONOMIC REVOLUTION

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mined the manorial custom, behind which, as behind a dyke, their small savings had been accumulated. It was not great capitalists, but enterprising gildsmen, who began to make the control of the "fraternity" the basis of a system of plutocratic exploitation, or who fled, precocious individualists, from the fellowship of borough and craft, that they might grow to what stature they pleased in rural isolation. It was not even the Discoveries which first began the enormous tilt of economic power from south and east to north and west. The records of German and English trade suggest that the powers of northern Europe had for a century before the Discoveries been growing in wealth and civilization,⁸ and for a century after them English economic development was to be as closely wedded to its continental connections, as though Diaz had never rounded the Cape, nor Columbus praised Heaven for leading him to the shores of Zayton and Guinsay. First attempted as a counterpoise to the Italian monopolist, then pressed home with ever greater eagerness to turn the flank of the Turk, as his strangle-hold on the eastern commerce tightened, the Discoveries were neither a happy accident nor the fruit of the disinterested curiosity of science. They were the climax of almost a century of patient economic effort. They

were as
practical in their motive as the steam-
engine.

The result was not the less sensational,
because it
had been long prepared. Heralded by an
economic
revolution not less profound than that of
three centuries
later, the new world of the sixteenth
century took its
character from the outburst of economic
energy in
which it had been born. Like the
nineteenth century,
it saw a swift increase in wealth and an
impressive
expansion of trade, a concentration of
financial power
on a scale unknown before, the rise, amid
fierce social
convulsions, of new classes and the
depression of old,
the triumph of a new culture and system of
ideas amid
struggles not less bitter.